Your fund selection

Welcome

The purpose of this guide is to help you understand the types of funds available under your plan with Aviva. Your plan may be a pension, bond, endowment or other Aviva product. The fund list was downloaded from a live database. If the fund list has been filtered to meet your requirements it may not reflect the full range available under your plan.

Before you get to the fund list, please read through the next few pages carefully to understand what the fund information means.

This guide is for information only and isn't financial advice. We recommend you speak to a financial adviser before you make any investment decisions. If you don't have an adviser, you can find one in your local area at unbiased.co.uk.

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Understanding the basics

The payments made into your plan will be invested in a fund or funds, to give your money the potential to grow. It's important that you're happy with the way your money is invested.

Aviva's fund types

Please remember that the value of funds can go down as well as up and you may get back less than has been invested.

Actively managed funds

The fund manager of an actively managed fund will aim to outperform the fund's benchmark (the standard against which its performance is measured). For example, the fund manager of an actively managed UK equity fund will aim to outperform the FTSE All-Share Index.

Distribution

Distribution funds aim to provide a regular income. They can invest in income-generating assets like:

- equities (shares) that pay dividends;
- bonds that pay interest; and/or
- commercial property, namely shops, warehouses and offices that receive rental income.

You receive the income produced by the fund, minus any fund charges. The amount of any income can vary and isn't guaranteed.

Index Tracker funds

Also referred to as passive funds, Index Tracker funds aim to replicate the performance of the index they are tracking. For example, a FTSE All-Share Index Tracker fund will aim to replicate the performance of the FTSE All-Share Index. Index Tracker funds use derivatives to allow full replication of an index, for cash management purposes, for cost efficiency and to invest in markets that might be difficult to track, such as commodities.

Funds can track the index in three main ways and more than one method may be used. The fund can:

- try to hold the same assets as the index in the same proportions, and/or
- decide on a selection of holdings to closely mirror the index performance, and/or
- also use derivatives. Derivatives are an investment whose value depends on the value of other financial securities, usually company shares, bonds, foreign currency (for example the US dollar) or commodities. Derivatives may be used for investment purposes as well as for efficient portfolio management.

Investment Label

Sustainability labelling has been introduced to help consumers make sustainability choices that suit their priorities. All funds registered by the Financial Conduct Authority (FCA), which use a sustainability label, or which make sustainability claims, must provide a consumer-facing disclosure (CFD) document to help consumers understand the key sustainability-related features of an investment product. Where an Aviva Life or Pension fund is invested into one external fund that has an investment label, we will confirm the label and provide a link to the associated CFD document.

Where an Aviva Life or Pension fund is invested into one external fund that has sustainability claims but does not have a label, we will provide a link to the associated CFD document. Where an Aviva Life or Pension fund is invested into one external fund that is based overseas it will not be subject to the UK Sustainable Disclosure Requirements (SDR)and Investment Labelling regime. The factsheet will indicate where a fund is based overseas and is not subject to the UK Sustainable Disclosure Requirements.

Where an Aviva Life or Aviva Pension fund is not invested in a FCA-registered fund, and therefore not subject to the UK Sustainable Disclosure Requirements (SDR) and Investment Labelling Regime, but has sustainability claims, these must be mentioned in the fund's name and/ or aim.

Investment Trusts

An investment trust is a type of pooled investment and therefore a fund that invests in a portfolio of assets such as company shares, bonds or property. The aim is to grow capital and produce a positive return. However, unlike unit trusts and OEICs, an investment trust is a quoted company and therefore listed on a stock exchange, such as the London Stock Exchange. Investment trusts are also closed-ended vehicles, which means that a new investor can only enter the trust when another investor sells their shares.

Multi-asset funds

Multi-asset funds can invest in a range of assets including equities (shares), fixed interest, property and cash/ money market instruments.

These funds can provide the benefits of diversification, meaning your money is spread across several asset classes. This can help to reduce the level of risk your savings might be exposed to.

However, because the fund's investments are spread between different asset types, if one asset performs especially well you may miss out on some growth by not being wholly invested in it.

Real Estate Investment Trusts (REITs) are companies that own and manage property on behalf of shareholders. They can contain commercial and residential property.

Reserved Alternative Investment Funds (RAIFs) provide access to all types of assets, which may include property and long-term private and illiquid* markets.*illiquid assets - this refers to assets which cannot be sold and converted into cash quickly.

Smooth Managed Funds

Smooth Managed Funds aim to level out the ups and downs in markets and to provide investors with a more stable rate of growth, and in this way a smoother investment journey. The funds use a mechanism called smoothing to do this. Smooth Managed Funds are mixed asset funds, meaning that they invest across equities (shares), bonds and commercial property, and include UK and overseas assets.

For more information on Smooth Managed Funds, please see our **customer guide**.

Specialist/Other

This type of investment covers funds that don't fit into the other fund types. For example, they may invest in assets such as infrastructure, commodities, derivatives and hedge funds or may be free to invest in any asset type at any time.

Each fund in this group will invest differently, so you should check its factsheet for the fund objective, risk warnings, risk ratings and asset class details.

With-Profits funds

These are a special type of multi-asset fund. In a with-profits fund, we pool your money with that of the other customers invested in the fund. The value of your investment can grow through yearly bonuses and, for most policies, the possibility of a 'final' bonus at the end. However, the addition of a regular bonus every year and the application of a final bonus is not guaranteed.

The main difference between with-profits and other investments is that the value is smoothed over the long term. Smoothing helps to reduce some of the significant ups and downs of investing in the stock market. We smooth the rises and falls in value by holding back some of the investment returns in good years. We then top up some of the investment returns in years where investment performance is lower.

We sometimes apply a market value reduction (MVR) to lower the value of with-profits investments when someone leaves the fund, particularly after a large or sustained fall in the stock market or when market conditions mean that investment returns are lower than expected. This ensures that customers who remain invested in the fund aren't disadvantaged. If a MVR is in place, it can reduce the effect of any final bonus, and you may get back less than you invested. However, we won't apply a MVR on specific dates such as your selected retirement date or policy's end date.

For more information on our with-profits funds and MVRs, please see the 'With-Profits Summary' document at **aviva.co.uk/ppfm** or call us on **0800 015 4785** to get a copy.

Asset class types

Cash/Money market investments

Money market investments are also known as cash investments. They are short-term deposits of cash amounts, usually held with a financial company for less than 12 months. Please note they are not deposit accounts with banks or building societies.

Although these investments are less risky than other asset classes, they can sometimes fall in value, for example if an organisation is unable to pay back money it has borrowed. Their value can also be gradually affected over time by inflation and the effect of fund charges.

Equities – UK and International (Shares)

Equities are company shares. They represent part-ownership in a company. Companies issue shares on a stock exchanges such as the London Stock Exchange. The shares will then be bought and sold by investors. Their value can go up or down.

While there is more potential for gains with shares than some types of investment, there is also greater risk that they will fall in value.

Fixed interest

Government bonds (defensive bonds) and corporate bonds (riskier and typically ‘growth’ bonds) are examples of fixed interest assets. UK government bonds are also called gilts.

Government bonds are loans issued by governments in the financial markets to pay for things such as public services. They’re a way for governments to borrow money, usually for a fixed term. Governments then pay interest on the loans and therefore on the bonds.

International and UK corporate bonds are loans issued by companies to pay for their operations or to grow the business among other things.

Gilts, and government bonds issued by developed nations, are generally regarded as lower risk investments than corporate bonds.

Bonds pay bondholders a regular income. The full value of the bond is paid to bondholders when the bond matures. Bonds carry interest rate risk - **changes in interest rates can contribute to the value of a bond going up and down. For example, if interest rates rise, the value of a bond is likely to fall**. Bonds also carry default risk. This applies especially to corporate bonds, but also to government bonds. This is the risk that the issuer of the bond becomes unable pay back the money it has borrowed.

Property

This usually refers to commercial property. Shops, offices and warehouses are examples of commercial property. There are two components to an investment in commercial property – the value of the property itself and the rental income received from the tenants of the property.

Commercial property can be subject to heavy falls and sharp increases in value. Property isn’t always easy to sell because it can take time for the purchase or the sale to be completed, and as a result, to access the money from the property. Property funds may also invest in indirect property investments, including quoted property trusts and unregulated collective investment schemes.

Alternative asset classes

Alternative Trading Strategies

Alternative trading strategies can help to enhance returns and provide diversification.

These investments can include multi-strategy funds (that offer a larger number or broader range of investment strategies within a single fund) which seek to take advantage of investment opportunities not always found in the approach used by more traditional assets classes. They can also include investment in non-traditional assets, such as commodities (raw materials) and derivatives (financial instruments to help manage risk and/or enhance returns). **They may increase the risk profile of the fund compared to funds that only use traditional asset types.**

Infrastructure

Providing finance to build, purchase or upgrade public and private physical structures such as roads, railways, bridges, tunnels, water supply, sewers, electrical grids, schools and hospitals. **There may be times when it’s not easy to buy or sell these assets. You may not be able to access your money during this time.**

Long-Term Asset Funds (LTAFs)

Long-Term Asset Funds (LTAFs) **provide access to long-term private and illiquid* markets investments** such as infrastructure and private equity.

*illiquid assets - this refers to assets which cannot be sold and converted into cash quickly.

Private debt

Loans to private companies that are not listed on a public stock exchange and where the loan itself isn't traded on a public stock exchange, unlike a gilt or many corporate bonds. **There may be times when it's not easy to buy or sell these assets. There's a higher risk that the bond issuer might not be able to pay interest or return the capital that was invested.**

Private equity

This refers to shares in private companies that are not listed on public stock exchanges, such as the London Stock Exchange. **While there is more potential for gains than with other investments, there's also a greater risk that this type of investment will fall in value.**

Reserved Alternative Investment Funds (RAIFs)

RAIFs provide access to all types of assets, which **may include property and long-term private and illiquid* markets**.

*illiquid assets - this refers to assets which cannot be sold and converted into cash quickly.

Venture Capital

A form of private equity, providing finance to start-up, early stage and growing companies. **There may be times when it's not easy to buy or sell these assets. While there is more potential for gains than some types of investment, there is also greater risk that it will fall in value.**

Please note: For all funds

In certain circumstances we may need to delay payments, transfers and switching your funds as outlined in your plan terms and conditions. This could, for example, be as a result of adverse market conditions or where it would lead to the unfair treatment of other investors. The delay may be up to one month for most funds or up to six months if the fund you've invested in cannot be easily converted to cash. This includes a property fund or a fund that's fully or partly invested in the form of land or buildings. After such a delay, the unit price used will be the price applicable at the end of the deferred period. For further details, please refer to your Terms and Conditions or Key Features.

Aviva's risk ratings

We review each investment fund's risk rating on a yearly basis, so they may change from time to time.

RISK RATING	VOLATILITY	DESCRIPTION
7	HIGHEST	Funds typically investing in the highest-risk sectors, such as those with **specific investment themes or the shares of companies in emerging markets**. These funds offer the highest potential for long-term returns, but also see the largest day-to-day changes in value compared with other funds. This means there's the highest risk that the value of your investment could fall.
6	HIGH	Funds typically investing in high-risk sectors, such as **shares of companies in developed overseas markets**. These funds offer high potential for long-term returns, but also see large day-to-day changes in value, so there's a high risk that the value of your investment could fall.
5	MEDIUM TO HIGH	Funds typically investing in **shares of companies in the UK or a mix of major stock markets around the world**. These funds offer the potential for good returns over the long term, but their values will go up and down and there's a significant risk that the value of your investment could fall.
4	MEDIUM	Funds typically investing in a **mix of asset types** with the potential for better long-term returns than lower-risk funds. Compared with lower-risk funds there's a greater risk that the value of your investment could fall.
3	LOW TO MEDIUM	Funds typically investing in **assets like corporate bonds** or a mix of assets where day-to-day changes in value have historically been less than for shares. There's still a risk that the value of your investment could fall.
2	LOW	Funds typically investing in **assets such as the highest-quality corporate bonds**, which normally offer better long-term returns than savings accounts. There's still a risk that the value of your investment could fall.
1	LOWEST	Funds typically investing in **lower-risk sectors, such as the money market**. They usually aim for similar returns to deposit and savings accounts. These funds have the lowest potential for long-term returns, but also see the smallest day-to-day changes in value compared with other funds. They present the lowest risk to your investment, although it could still fall in value.

Fund risk warnings

There are risks associated with investing in funds, or types of funds. To help you understand these risks, we assign risk warnings to each fund. We explain all of these warnings in detail below. Please note that not all of these warnings apply to each fund and there is no direct relationship between the number of fund risk warnings and the investment risk rating for each fund.

Risk	Description
A - General	**Investment is not guaranteed:** The value of an investment is not guaranteed and can go down as well as up. You could get back less than you've paid in.
	Specialist funds: Some funds invest only in a specific or limited range of sectors. This will be set out in the fund's aim. These funds may be riskier than funds that invest across a broader range of sectors.
	Suspend trading: Fund managers are often able to stop any trading in their funds in certain circumstances for as long as necessary. When this happens, cashing in or switching your investment in the fund will be delayed. You may not be able to access your money during this period.
	Derivatives: Derivatives are financial contracts whose value is based on the prices of other assets. Most funds can invest partly in derivatives so that the fund can be managed more efficiently or to reduce risk, but there's a risk that the company that issues the derivative may default on its commitments, which could lead to losses. Some funds also use derivatives to increase potential returns – this is known as 'speculation' – and an additional risk warning applies to those funds (see risk F below).
B - Foreign Exchange Risk	When a fund invests substantially in overseas assets, its value will go up and down in line with movements in exchange rates as well as the changes in value of the fund's investments.
C - Emerging Markets	Where a fund invests substantially in emerging markets, its value is more likely to move up and down by large amounts and more frequently than a fund that invests in developed markets. Emerging markets may not be as strictly regulated, and investments may be harder to buy and sell than in developed markets. Emerging markets may also be politically unstable which can make these funds riskier.
D - Smaller Companies	Where a fund invests in substantially the shares of smaller companies, it's more likely to move up and down by large amounts and more frequently than a fund that invests in the shares of larger companies. The shares can also be more difficult to buy and sell, so smaller-companies funds can be riskier.
E - Fixed Interest	Where a fund invests substantially in fixed-interest assets, such as corporate or government bonds, changes in interest rates or inflation can contribute to the value of the fund going up or down. For example, if interest rates rise, the fund's value is likely to fall. There is also a risk that a bond issuer might fail to pay interest or return the capital that was invested.
F - Derivatives	See risk A above. Some funds also invest in derivatives as part of their investment strategy, not just for managing the fund more efficiently. Under certain circumstances, derivatives can cause large movements up or down in the value of the fund, making it riskier compared with funds that only invest in, for example, company shares. There's also a risk that the company that issues the derivative may default on its commitments, which could lead to losses.
G - Cash/Money Market Funds	These are different to cash deposit accounts, such as those held with high street banks, and their value can fall. Also, when interest rates are low, the fund's charges could be higher than the return from the investment, so you could get back less than you've paid in.

Risk	Description
H - Property Funds	When a fund invests substantially in direct property or property funds, you should bear in mind that: • Property isn't always easy to sell, so at times the fund may not be able to cash-in or switch part or all of its holdings. You may not be able to access your money during this time. • Property valuations are made by independent valuers, but effectively they remain a matter of judgement and opinion. • Property transaction costs are high due to legal costs, valuation costs and stamp duty, all of which affect the value of a fund.
I - High Yield Bonds	These are issued by companies and governments that have a lower credit rating. When a fund invests substantially in high yield bonds, there's a higher risk that the bond issuer might not be able to pay interest or return the capital that was invested. The value of these bonds is also more greatly affected by economic conditions and interest rate movements. There may be times when it's not easy to buy or sell these bonds, so cashing-in or switching your investment in the fund may be delayed. You may not be able to access your money during this period.
J - Reinsured Funds	Where a fund invests in a fund that's operated by another insurance company, you could lose some or all of the value of your investment in the fund if the other insurance company became insolvent.
K - Alternative Investment Funds	The fund invests partly in one or more alternative investment funds, for example Long-Term Asset Funds (LTAFs) or Reserved Alternative Investment Funds (RAIFs). These investments give access to sectors such as infrastructure, venture capital, private equity and private debt investments and they add diversification to the fund, but it can take longer to move money out of them than from many other types of asset. This could mean that in exceptional circumstances cashing-in or switching your investment in the fund may need to be delayed. The values of some of the underlying holdings are a matter of judgement and opinion and transaction costs may be high due to legal costs, valuation costs and stamp duty, all of which affect the value of a fund. These types of funds may be more susceptible to adverse economic, political or regulatory changes, and business operations may be adversely affected by additional costs, competition, and regulatory implications. To reduce these risks, we set strict limits on how much of the fund can be invested in Alternative Investment Funds and monitor this closely.

Charges

Some funds carry certain charges.

Some fund charges are disclosed on the fund centre, this charge is in addition to your product charges (which you'll find details of in your policy document). If your fund charges aren't disclosed on the fund centre you can request these from us, via the contact details on your latest annual statement.

Below, we've defined what the fund charges are.

Extra management charge/additional yearly charge

With certain funds you'll have to pay an extra charge; this reflects the extra cost of managing these funds. The charge you'll pay will vary depending on the fund you choose. **For bond customers:** for funds with a guarantee, the extra charge will only apply up to the guarantee point.

Fund manager expense charge (FMEC)

FMECs are additional charges that cover the fund manager's expenses connected with buying, selling, valuing, owning and maintaining the assets in a fund. This charge is taken into account in the unit price. FMECs may vary from year to year.

Total additional yearly charge

This is the total sum of the extra management charge/additional yearly charge and any fund manager expense charge (FMEC).

Annual charge

This is an annual management charge which is taken into account in the fund's buying or selling price. It isn't explicitly deducted from your investment.

You can find the daily fund prices at our online fund centre – visit **aviva.co.uk/retirement/fund-centre/** or call us on **0800 068 6800**.

Funds

The following table shows the investment funds you can choose from. It shows each fund's risk rating, risk warnings, and any applicable annual management charge, additional yearly charge and fund manager's expense charge. You'll find more information in the fund factsheets, available from our Fund Centre via our website: **aviva.co.uk/retirement/fund-centre/**. If your fund charges aren't disclosed, you can request these from us, via the contact details on your latest annual statement.

For use with Pre 1 January 1995 Series Personal Pension plans established with Norwich Union, individual Personal Pension (01.07.88 to 31.12.1994) investing in Series 4 (S4) funds:
Extra Personal Pension
Rebate Personal Pension
Self-Employed Personal Pension
Transfer Personal Pension

There is a fund management charge for each of our investment-linked funds which is currently 0.875% of the fund each year, taken from the unit prices. We will allow for a similar charge when we declare the bonus rates for the With-Profit Fund.

This extract was produced on 04/09/2025 and is for information only and should not be considered as a financial promotion.

Fund name / Factsheet	Fund status	Aviva risk rating	Aviva risk warnings	Investment fund type	Extra management charge / additional yearly charge	Fund manager expense charge (FMEC)	Total additional yearly charge	Annual charge
Aviva Pension Deposit S4	Open	1	A E G	Cash / Money market	-	-	-	0.875
Aviva Pension Diversified Assets Fund 1 S4	Open	2	A B E F	Mixed assets	-	-	-	0.875
Aviva Pension Diversified Assets Fund 2 S4	Open	2	A B C E F	Mixed assets	-	-	-	0.875
Aviva Pension Diversified Assets Fund 3 S4	Open	3	A B C E F	Mixed assets	-	-	-	0.875
Aviva Pension Diversified Assets Fund 4 S4	Open	4	A B C E F	Mixed assets	-	-	-	0.875
Aviva Pension Diversified Assets Fund 5 S4	Open	5	A B C F	Mixed assets	-	-	-	0.875
Aviva Pension European Equity S4	Open	6	A B D F	Equities	-	-	-	0.875
Aviva Pension Gilt S4	Open	4	A E	Gilts	-	-	-	0.875
Aviva Pension Global Bond S4	Open	3	A B C E	Global bonds	-	-	-	0.875
Aviva Pension Global Equity S4	Open	5	A B C	Equities	-	-	-	0.875
Aviva Pension International Index Tracking S4	Open	6	A B	Equities, Tracker	-	-	-	0.875

Aviva Pension Investment Pathway 1 S4	Open	3	A B C E F	Mixed assets	-	-	-	0.875
Aviva Pension Investment Pathway 2 S4	Open	4	A B E J	Corporate bonds, Gilts	-	-	-	0.875
Aviva Pension Investment Pathway 3 S4	Open	3	A B C E F	Mixed assets	-	-	-	0.875
Aviva Pension Investment Pathway 4 S4	Open	2	A B E F	Mixed assets	-	-	-	0.875
Aviva Pension Liontrust UK Ethical S4	Open	7	A B D F	Equities	-	-	-	0.875
Aviva Pension Long Gilt S4	Open	5	A E	Gilts	-	-	-	0.875
Aviva Pension Mixed Investment (0-35% Shares) S4	Open	2	A B C D E	Mixed assets	-	-	-	0.875
Aviva Pension Mixed Investment (40-85% Shares) S4	Open	4	A B C D E	Mixed assets	-	-	-	0.875
Aviva Pension Pacific Equity S4	Open	6	A B C	Equities	-	-	-	0.875
Aviva Pension Property S4	Open	4	A H	Property	-	-	-	0.875
Aviva Pension UK Equity S4	Open	6	A D	Equities	-	-	-	0.875
Aviva Pension UK Index Tracking S4	Open	5	A	Equities, Tracker	-	-	-	0.875
Aviva Pension US Equity S4	Open	6	A B	Equities, Tracker	-	-	-	0.875
Aviva Pension With-Profit (NU) See Note 1	Closed but refer to fund factsheet	3	A B C E F	With-Profit	-	-	-	0.875
Aviva Pension With-Profit Guaranteed (NU)	Closed	3	A B C E F	With-Profit	-	-	-	0.875

Note 1: Aviva Pension With-Profit (NU) is closed to new business. Regular contributions, single premiums, switches between funds and transfers into existing plans are still accepted in line with existing terms and conditions.

Source of performance data: FE fundinfo

Other investment options

If you're a pension customer, you may have access to a range of 'auto-switching' investment options, called 'lifestage', 'lifestyle' or 'phased switching'.

With these types of 'auto-switching' options, we make most of the investment decisions, so you don't have to. This is ideal if you don't want to spend much time managing your investments.

We have several investment options available, depending on the type of pension plan you have. These options aren't available to all pensions.

They all have different risk levels, so if you decide to choose one of these options, make sure it's suitable for your circumstances and the level of risk you're comfortable with.

There's no guarantee these options are the most suitable for you.

You can access guides to these investment options online at **aviva.co.uk/retirement/fund-centre/pension-funds/other-investment-options/** or give us a call on **0800 068 6800** to ask for a copy.

Please note if you have a workplace pension scheme: As well as the options below, your employer may also offer different investment options specific to their scheme. For details of what these investment approaches are, please ask your employer.

If you're unsure if these options are available under your plan, check your policy documents. But as a guide, we've listed which products have access to these types of investment options below:

Low-involvement investment options (there are no investment decisions for you to make)	
Aviva My Future Focus Lifestage approach **Aviva My Future Focus Target Drawdown Lifestage approach** **Aviva My Future Focus Target Cash Lump Sum Lifestage approach** **Aviva My Future Focus Target Annuity Lifestage approach** **Aviva Stewardship Lifestage approach** **Aviva My Future Lifestage approach** **Aviva My Future Target Drawdown Lifestage approach** **Aviva My Future Target Cash Lump Sum Lifestage approach** **Aviva My Future Target Annuity Lifestage approach**	Available for the following pension plans: • Your Company Pension • Your Company Stakeholder Pension (Stewardship isn't available to Your Company Stakeholder) These Lifestage approaches aren't available to Isle of Man members.
Aviva Mixed Investments Universal Lifestyle approach **Aviva Global Shares Universal Lifestyle approach**	Available for the following pension plans: • Your Company Pension • Your Company Stakeholder Pension • Your Personal Pension • Your Company Pension Freedom @ Aviva (Isle of Man Section 61 Plan) • Millennium Variable Money Purchase Plan & Variable Group AVC Plan • as above '98 Series Personal and Group Personal Pensions • Defined Contribution Scheme Replacement

<table>
<tr><th colspan="2">Low-involvement investment options (there are no investment decisions for you to make)</th></tr>
<tr><td>Aviva Mixed Investments Annuity Lifestyle approach
Aviva Global Shares Annuity Lifestyle approach</td><td>Available for the following pension plans only:
• Your Company Pension @ Aviva (Isle of Man 89 Plan)
• ’98 Series Personal and Group Personal Pension Isle of Man</td></tr>
<tr><td>Aviva Stakeholder Mixed Investments Universal Lifestyle approach</td><td>If you have one of the following plans, you’ll automatically be invested in the Stakeholder Mixed Investments Universal Lifestyle approach; unless your employer has made an alternative choice for you, or you make your own investment decisions. The Stakeholder Mixed Investments Universal Lifestyle approach is only available to Aviva stakeholder pension planholders where no investment choice has been made. You can’t choose this investment approach.
• Your Company Stakeholder Pension
• Stakeholder Pension
• Your Pension @ Aviva (Stakeholder Pension) (SQ policies)</td></tr>
</table>

<table>
<tr><th colspan="2">High-involvement investment options (you will have to make some or all of your investment decisions)</th></tr>
<tr><td>Aviva Self-style Universal approach</td><td>Available for the following pension plans:
• Your Company Pension
• Your Company Stakeholder Pension
• Your Personal Pension
• Millennium Variable Money Purchase Plan & Variable Group AVC Plan
• ’98 Series Personal and Group Personal Pensions
• Your Company Pension Freedom @ Aviva (Isle of Man Section 61 Plan)
• Defined Contribution Scheme Replacement</td></tr>
<tr><td>Aviva Phased Switching Universal approach</td><td>Available for the following pension plans:
• Your Company Pension
• Your Company Stakeholder Pension
• Your Personal Pension
• Millennium Variable Money Purchase Plan & Variable Group AVC Plan
• as above ’98 Series Personal and Group Personal Pensions
• Defined Contribution Scheme Replacement
• Personal Pension
• Stakeholder Pension
• Your Pension @ Aviva
• Your Pension Select @ Aviva
• Tesco Personal Pension Plan
This option may be available to other plans. If you have a plan that isn’t in this list, please read your policy documents or contact us for more information. Contact details are on page 17.</td></tr>
</table>

High-involvement investment options (you will have to make some or all of your investment decisions)	
Aviva Self-style Annuity approach **Aviva Phased Switching Annuity approach**	Available for the following pension plans only: • Your Company Pension @ Aviva (Isle of Man 89 Plan) • ’98 Series Personal and Group Personal Pension Isle of Man
Choose your own funds	An option available to all, you can choose from your own range of funds with no auto-switching element.

If you are accessing integrated income drawdown

If your product allows and you’re over the minimum pension age, you can choose to designate some or all of your pension into income drawdown within your plan. The minimum pension age is currently 55. From 6 April 2028 this will be age 57 unless you have a protected pension age. To find out more visit **aviva.co.uk/nmpa**. If you do this, you’ll have access to our range of Investment Pathways.

Investment Pathways is a government initiative to help you in retirement. All you need to do is choose a ‘pathway option’ – what you plan to do with your money in retirement – and we’ll show you an investment fund aligned to your goals. Your existing pension comes with four investment pathway options linked to a particular fund. Each pathway is based on what you might want to do with your money in the future and is only available to invest your income drawdown funds. You can find more information at **aviva.co.uk/retirement/income-drawdown/investment-pathways/**

You might be confident enough to make your own investment decisions. In that case, you’re welcome to choose yourself or remain in your existing funds.

What happens next?

Now that you've read through this guide, you might want to take action. Here's what to do, depending on your circumstances.

Firstly, if you're thinking about switching the funds you're invested in, we recommend you speak to a financial adviser. If you don't already have one, you can find one in your local area at **unbiased.co.uk**. Please be aware that an adviser may charge for their services.

If you're a new customer

Your application options will differ depending on the product you want to invest through. Please follow the application process for your product, making your investment choices when you're asked for them.

If you're an existing endowment customer

Call us on **0800 092 2436**

Monday to Friday: 9:00am - 5:00pm

Calls may be recorded.

If you're an existing bond customer

Call us on **0800 096 3530**

Monday to Friday: 9:00am - 5:30pm

Saturday: 8:30am - 2:00pm

Calls may be recorded.

If you're an existing pension customer

Call us on the number shown on your annual statement.

Online

You may be able to use MyAviva to monitor and make changes to your pension plan. You'll need to register with MyAviva to be able to do this. Visit **aviva.co.uk/existing-customers/**

Need this in a different format?

Please get in touch if you would prefer this guide, (SP70020) in large print, braille, audio or in a different colour.

How to contact us

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